



Iowa Community Colleges
Fiscal Year 2004
Certified Budgets

May 2003

Iowa Department of Education
Division of Community Colleges
and Workforce Preparation
Bureau of Community Colleges and Career and Technical Education

State of Iowa
DEPARTMENT OF EDUCATION
Grimes State Office Building
Des Moines, Iowa
50319-0146

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ACKNOWLEDGMENTS

The staff and administration of the Division of Community Colleges and Workforce Preparation wish to acknowledge and thank the fifteen community college presidents and their staff for their assistance in developing this report. The figures noted in this report were obtained from each of the fifteen community colleges.

INTRODUCTION

Purpose of the Report

The Department of Education, Division of Community Colleges and Workforce Preparation staff annually prepares a **Community College Certified Budget Report**. This report provides information to assist the State Board of Education members in their role as outlined in 260C.17, as follows:

“The board of directors of each merged area shall prepare an annual budget designating the proposed expenditures for operation of the community college. The board shall further designate the amounts, which are to be raised by local taxation and the amounts which are to be raised by other sources of revenue for the operation. The budget of each merged area shall be submitted to the state board no later than May 1 preceding the next fiscal year for approval. The state board shall review the proposed budget and shall, prior to June 1, either grant its approval or return the budget without approval with the comments of the state board attached to it. Any unapproved budget shall be resubmitted to the state board for final approval.”

To meet the Iowa Code, this report on each community college's projected budget must be reviewed and approved by the State Board on or prior to June 1 of each year. At the time the information for this report is requested from Iowa's 15 Community Colleges, state general aid appropriations, tuition revenues, and employee salaries are not finalized for the next fiscal year. Only budget estimates can be provided. Community college staff demonstrated their best attempts at preparing the following budget estimates for next year.

Overview and Explanation of Budget Process

Each community college budget included in this report is the published budget approved by the college's local board. This budget is used for determining tax levies. To prepare this budget, college staff must estimate revenues and expenditures for Fiscal Year 2004.

- According to Chapter 24 of the Code of Iowa, the local approved community college budget must be filed with their controlling county auditor (the controlling county auditor is usually the auditor in the most populated county in the merged area i.e., Linn County for Kirkwood Community College), and published in newspapers with a notice of a public hearing. The notice of the public hearing needs to be published at least 10 days prior to the hearing. The budgets must be sent to the controlling county auditor no later than March 15 of each year on the forms prescribed by the state appeal board in the Department of Management.

The funds used for published and certified budgets are the Unrestricted General Fund (Fund 1), the Restricted General Fund (Fund 2), the Plant Fund (Fund 7), and the Bond and Interest Fund (Fund 7). Table 1 includes the estimated budget by college for Fiscal Year 2004 of Fund 1, Fund 2, and Fund 7. State totals are listed in Table 2. For comparative purposes, the Fiscal Year 2003 re-estimated budget and the Fiscal Year 2002 actual revenue and expenditures for Fund 1, Fund 2, and Fund 7 are included.

Unrestricted General Fund (Fund 1)

The Unrestricted General Fund (Fund 1) is available for any legally authorized purpose and is, therefore, used to account for all revenues and expenditures for activities not provided for in other funds. Organizational units to be financed through this fund are those which are generally directly related with the operation and support of the educational program of the college with the only restrictions being those imposed by the budget. Community colleges have primarily six sources of revenue available for general fund activities. These include:

1. State General Aid
2. Tuition and Fees
3. Local Support (Property Tax Levies)
4. Federal Aid
5. Sales and Service
6. Other Income (such as interest)

Restricted General Fund (Fund 2)

The Restricted General Fund (Fund 2) is used to account for resources that are available for the operation and support of the educational program, but which are restricted as to their use. Some examples are: Tort Liability, Unemployment Compensation, Direct Federal Grants, and Chapter 260E (Industrial New Jobs Training), Chapter 260F Jobs Training, and 260G Accelerated Career Education Program.

Plant Fund (Fund 7) and Bond and Interest Fund (Fund 7)

The Plant Funds (Fund 7) are used to account for resources that are available for the purchase and operation of physical facilities. Plant funds are generated from the local .2025 levies.

The Bond and Interest Fund (Fund 7) is used to account for resources that are available for the payment of interest on bonds and retirement of bonds issued.

Published Budgets

The “published budgets” (or “certified budgets”) contain the “best” estimate of revenues and expenditures, many of which are unknown at the time of the budget development. Specifically, State General Aid, Tuition and Fees, and Salary/Benefits remain undetermined.

In public fund accounting, budgets are balanced, i.e., current revenues are equal to current expenditures. If at the end of the year, revenues exceed expenditures, a fund balance surplus will occur for that year. Conversely, when expenditures are greater than revenues, a fund balance deficit will occur for that year. Over the years, it has been common practice for colleges to gradually accumulate the fund balance up to some targeted amount that is a cushion to unforeseen future drops in revenues or increases in one-time expenditures.

Table 1 depicts trends in revenues and expenditures for the General Funds (Fund 1 & Fund 2), Plant Fund (Fund 7) and Bond and Interest Fund (Fund 7) for each community college. The budgeted financial information of Fiscal Year 2004, re-estimated Fiscal Year 2003, and the actual revenue and expenditures for Fiscal Year 2002 are provided for a more accurate view of each institution's budget and a history of the revenues and expenditures. **Column A** in Tables 1 and 2 indicates the budgets for Fund 1 (Unrestricted) and Fund 2 (Restricted). **Column B** in Tables 1 and 2 indicates the Plant Fund Budget (Fund 7). **Column C** in Tables 1 and 2 indicates the Bond and Interest Fund Budget (Fund 7 - General Obligation Bonds). **Column D** in Tables 1 and 2 indicates the sum of Columns A, B, and C. **Column E** in Tables 1 and 2 indicates the Fiscal Year 2003 re-estimated certified (published) budget, after revenues and expenditures have been clarified. **Column F** in Tables 1 and 2 indicates the Fiscal Year 2002 actual data. **Column G** in Tables 1 and 2 indicates the percentage difference between the Fiscal Year 2003 re-estimated budget and the Fiscal Year 2002 actual revenue and expenditures. **The beginning and ending fund balances for each fund are indicated for each community college.**

It should be noted that Hawkeye Community College and Iowa Western Community College included fixed assets (which includes land; buildings and fixed equipment; other structures and improvements; furniture, machinery, and equipment; library books, films and videos) in their beginning and ending fund balance. For the Plant Funds FY 2004 Budget fixed assets totaled \$82,749,114 (for both colleges) in their ending fund balance.

Table 2 summarizes the individual community college data into statewide totals.

The following section provides the Fiscal Year 2004 budget for each community college as submitted in the public hearings and to the county auditors for the certification process and is as provided to the Department of Education by the 15 Iowa Community Colleges. **It is important to remember that this document includes more data than Fund 1 (Unrestricted General Fund), which is normally used in other published documents. It also includes Fund 2 (Restricted General Fund) and Fund 7 (Plant Fund and Bond and Interest Fund).**

EXECUTIVE SUMMARY

The Certified Budget is prepared annually by each community college. Each college has specific steps that it follows in order to prepare the Certified Budget and to submit it to the controlling county auditor by March 15 of each year. In January, the valuation reports are available from the county auditors to use as a basis for tax revenue estimates. In preparing the Certified Budget, historical year numbers are verified, current year numbers are re-estimated, and the next fiscal year numbers are estimated. Once the Certified Budget is prepared it is filed with the community college board. After filing with the community college board, a public hearing is set. The date for the public hearing must be published no sooner than 20 days before the hearing and no later than 10 days before the hearing. At that public hearing, any comments from the public are heard and the board votes to accept the budget. If adopted by the board, the budget is filed with the control county auditor.

To prepare the Certified Budget Report for the State Board of Education, each college sends in their certified budget to the financial consultant of the Bureau of Community Colleges and Career and Technical Education. Each College's Certified Budget is included separately in the report and data from all fifteen community colleges are combined to form a statewide total table. Each college is also asked to prepare and submit a narrative in which they answer specific questions. For the Fiscal Year 2004 Certified Budget Report, the colleges were asked to address the impact of a flat state general aid appropriation. Each college was also asked how their students were meeting their financial needs, including observations of student loans and credit card debt levels. Each college's response is included in **Section B: College Narratives**.

RECOMMENDATION

In accordance with the Code of Iowa, Chapter 24.17, the 15 community colleges have published their local board approved Fiscal Year 2004 budgets and have met the March 15th deadline to report budgets to the control county auditor of their merged area. In accordance with the Code of Iowa, Chapter 260C.17, the community colleges request the State Board of Education's approval of their individual budgets. The Department of Education, Division of Community Colleges and Workforce Preparation recommends this approval by the State Board.

SECTION A: BUDGET ESTIMATE SUMMARY

TABLE 1 - BUDGET ESTIMATE SUMMARY BY COLLEGE

Table 1
Area 1 – Northeast Iowa Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 2,616,166	\$ 1,411,901	\$ 0	\$ 4,028,067	\$ 3,904,085	\$ 3,718,291	5.00%
Utility Replacement Tax	\$ 121,635	\$ 65,648	\$ 0	\$ 187,283	\$ 179,686	\$ 171,135	5.00%
Student Fees	\$ 846,872	\$ 0	\$ 0	\$ 846,872	\$ 846,872	\$ 846,872	0.00%
Tuition	\$ 9,631,173	\$ 0	\$ 0	\$ 9,631,173	\$ 8,924,514	\$ 8,118,880	9.92%
State Aid	\$ 6,734,879	\$ 0	\$ 0	\$ 6,734,879	\$ 6,602,820	\$ 6,602,820	0.00%
Other State Aid	\$ 11,554	\$ 0	\$ 0	\$ 11,554	\$ 11,554	\$ 779,889	(98.52%)
Federal Aid	\$ 7,904,360	\$ 0	\$ 0	\$ 7,904,360	\$ 7,904,360	\$ 1,331,882	493.47%
Sales-Service	\$ 2,000	\$ 0	\$ 0	\$ 2,000	\$ 7,000	\$ 8,044	(12.98%)
Other	\$ 4,158,095	\$ 2,650,000	\$ 0	\$ 6,808,095	\$ 5,423,408	\$ 2,547,366	112.90%
Proceeds from Certificates	\$ 1,600,000	\$ 3,372,451	\$ 0	\$ 4,972,451	\$ 1,600,000	\$ 0	100.00%
Total Resources	\$ 33,626,734	\$ 7,500,000	\$ 0	\$ 41,126,734	\$ 35,404,299	\$ 24,125,179	46.75%
Expenditures:							
Liberal Arts and Sciences	\$ 3,351,448	\$ 0	\$ 0	\$ 3,351,448	\$ 3,207,809	\$ 3,058,116	4.89%
Vocational and Technical	\$ 6,929,066	\$ 0	\$ 0	\$ 6,929,066	\$ 6,632,097	\$ 6,957,069	(4.67%)
Adult Education	\$ 1,864,717	\$ 0	\$ 0	\$ 1,864,717	\$ 1,784,798	\$ 2,014,132	(11.39%)
Cooperative Programs/Services	\$ 6,345,890	\$ 0	\$ 0	\$ 6,345,890	\$ 6,201,543	\$ 3,653,628	69.74%
Administration	\$ 1,171,234	\$ 0	\$ 0	\$ 1,171,234	\$ 1,121,037	\$ 395,096	183.74%
Student Services	\$ 1,308,357	\$ 0	\$ 0	\$ 1,308,357	\$ 1,252,283	\$ 1,274,791	(1.77%)
Learning Resources	\$ 813,864	\$ 0	\$ 0	\$ 813,864	\$ 794,711	\$ 881,058	(9.80%)
Physical Plant	\$ 1,235,854	\$ 7,500,000	\$ 0	\$ 8,735,854	\$ 5,650,144	\$ 3,132,907	80.35%
General Institution	\$ 10,606,304	\$ 0	\$ 0	\$ 10,606,304	\$ 9,565,516	\$ 2,790,518	242.79%
Total Expenditures	\$ 33,626,734	\$ 7,500,000	\$ 0	\$ 41,126,734	\$ 36,209,938	\$ 24,157,315	49.89%
Net Resources minus Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	(\$ 805,639)	(\$ 32,136)	2,406.97%
Beginning Fund Balance	\$ 2,901,955	\$ 1,706,789	\$ 0	\$ 4,608,744	\$ 3,979,920	\$ 4,012,056	(0.80%)
Ending Fund Balance	\$ 2,901,955	\$ 1,706,789	\$ 0	\$ 4,608,744	\$ 3,174,281	\$ 3,979,920	(20.24%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 2 – North Iowa Area Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 1,930,058	\$ 972,037	\$ 0	\$ 2,902,095	\$ 2,688,184	\$ 2,316,505	16.04%
Utility Replacement Tax	\$ 131,966	\$ 86,691	\$ 0	\$ 218,657	\$ 103,086	\$ 89,320	15.41%
Student Fees	\$ 561,434	\$ 0	\$ 0	\$ 551,434	\$ 539,840	\$ 535,951	0.73%
Tuition	\$ 6,355,939	\$ 0	\$ 0	\$ 6,355,939	\$ 6,111,480	\$ 6,214,878	(1.66%)
State Aid	\$ 8,046,639	\$ 0	\$ 0	\$ 8,046,639	\$ 7,812,271	\$ 7,755,900	0.73%
Other State Aid	\$ 462,000	\$ 0	\$ 0	\$ 462,000	\$ 462,000	\$ 607,429	(23.94%)
Federal Aid	\$ 1,032,999	\$ 0	\$ 0	\$ 1,032,999	\$ 1,032,999	\$ 891,833	15.83%
Sales-Service	\$ 359,162	\$ 0	\$ 0	\$ 359,162	\$ 359,162	\$ 562,753	(36.18%)
Other	\$ 6,091,920	\$ 1,190,000	\$ 0	\$ 7,281,920	\$ 7,131,666	\$ 5,394,145	32.21%
Proceeds from Certificates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Total Resources	\$ 24,972,117	\$ 2,248,728	\$ 0	\$ 27,220,845	\$ 26,240,688	\$ 24,368,714	7.68%
Expenditures:							
Liberal Arts and Sciences	\$ 5,965,486	\$ 0	\$ 0	\$ 5,965,486	\$ 6,231,034	\$ 5,496,919	13.36%
Vocational and Technical	\$ 3,490,534	\$ 0	\$ 0	\$ 3,490,534	\$ 3,587,082	\$ 3,200,871	12.07%
Adult Education	\$ 3,381,282	\$ 0	\$ 0	\$ 3,381,282	\$ 3,029,792	\$ 5,650,075	(46.38%)
Cooperative Programs/Services	\$ 4,337,900	\$ 0	\$ 0	\$ 4,337,900	\$ 4,368,780	\$ 192,269	2,172.22%
Administration	\$ 788,781	\$ 0	\$ 0	\$ 788,781	\$ 816,220	\$ 943,371	(13.48%)
Student Services	\$ 2,062,441	\$ 0	\$ 0	\$ 2,062,441	\$ 1,981,584	\$ 1,977,575	0.20%
Learning Resources	\$ 498,360	\$ 0	\$ 0	\$ 498,360	\$ 505,507	\$ 484,121	4.42%
Physical Plant	\$ 2,181,028	\$ 1,700,000	\$ 0	\$ 3,881,028	\$ 4,263,767	\$ 3,126,116	36.39%
General Institution	\$ 2,103,828	\$ 1,000,000	\$ 0	\$ 3,103,828	\$ 2,005,074	\$ 1,138,786	76.07%
Total Expenditures	\$ 24,809,640	\$ 2,700,000	\$ 0	\$ 27,509,640	\$ 26,788,840	\$ 22,210,103	20.62%
Net Resources minus Expenditures	\$ 162,477	(\$ 451,272)	\$ 0	(\$ 288,795)	(\$ 548,152)	\$ 2,158,611	(125.39%)
Beginning Fund Balance	\$ 2,312,450	\$ 2,458,073	\$ 0	\$ 4,770,523	\$ 5,318,675	\$ 3,160,064	68.31%
Ending Fund Balance	\$ 2,474,927	\$ 2,006,801	\$ 0	\$ 4,481,728	\$ 4,770,523	\$ 5,318,675	(10.31%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 3 – Iowa Lakes Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 1,923,799	\$ 728,712	\$ 0	\$ 2,652,511	\$ 2,645,702	\$ 2,287,547	15.66%
Utility Replacement Tax	\$ 52,508	\$ 19,891	\$ 0	\$ 72,399	\$ 74,080	\$ 65,360	13.34%
Student Fees	\$ 808,000	\$ 0	\$ 0	\$ 808,000	\$ 784,000	\$ 745,580	5.15%
Tuition	\$ 6,230,000	\$ 0	\$ 0	\$ 6,230,000	\$ 6,043,536	\$ 5,509,902	9.68%
State Aid	\$ 7,500,000	\$ 0	\$ 0	\$ 7,500,000	\$ 7,252,000	\$ 7,205,052	0.65%
Other State Aid	\$ 350,000	\$ 500,000	\$ 0	\$ 850,000	\$ 750,000	\$ 718,253	4.42%
Federal Aid	\$ 2,500,000	\$ 0	\$ 0	\$ 2,500,000	\$ 1,921,904	\$ 2,068,714	(7.10%)
Sales-Service	\$ 145,000	\$ 0	\$ 0	\$ 145,000	\$ 88,150	\$ 170,173	(48.20%)
Other	\$ 2,500,000	\$ 1,747,000	\$ 0	\$ 4,247,000	\$ 3,599,005	\$ 3,266,073	10.19%
Proceeds from Certificates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Total Resources	\$ 22,009,307	\$ 2,995,603	\$ 0	\$ 25,004,910	\$ 23,158,377	\$ 22,036,654	5.09%
Expenditures:							
Liberal Arts and Sciences	\$ 4,950,000	\$ 0	\$ 0	\$ 4,950,000	\$ 4,659,497	\$ 4,281,131	8.84%
Vocational and Technical	\$ 3,600,000	\$ 0	\$ 0	\$ 3,600,000	\$ 3,490,543	\$ 3,213,141	8.63%
Adult Education	\$ 1,300,000	\$ 0	\$ 0	\$ 1,300,000	\$ 1,050,863	\$ 1,186,711	(11.45%)
Cooperative Programs/Services	\$ 2,411,800	\$ 0	\$ 0	\$ 2,411,800	\$ 2,148,512	\$ 1,939,721	10.76%
Administration	\$ 850,000	\$ 0	\$ 0	\$ 850,000	\$ 765,560	\$ 795,326	(3.74%)
Student Services	\$ 1,550,000	\$ 0	\$ 0	\$ 1,550,000	\$ 1,457,690	\$ 1,413,482	3.13%
Learning Resources	\$ 900,000	\$ 0	\$ 0	\$ 900,000	\$ 826,724	\$ 756,102	9.34%
Physical Plant	\$ 1,500,000	\$ 2,995,603	\$ 0	\$ 4,495,603	\$ 4,035,699	\$ 3,608,554	11.84%
General Institution	\$ 4,838,507	\$ 0	\$ 0	\$ 4,838,507	\$ 4,670,887	\$ 4,089,255	14.22%
Total Expenditures	\$ 21,900,307	\$ 2,995,603	\$ 0	\$ 25,895,910	\$ 23,105,975	\$ 21,283,423	8.56%
Net Resources minus Expenditures	\$ 109,000	\$ 0	\$ 0	\$ 109,000	\$ 52,402	\$ 753,231	(93.04%)
Beginning Fund Balance	\$ 2,361,684	\$ 947,388	\$ 0	\$ 3,309,072	\$ 3,256,670	\$ 2,503,439	30.09%
Ending Fund Balance	\$ 2,470,684	\$ 947,388	\$ 0	\$ 3,418,072	\$ 3,309,072	\$ 3,256,670	1.61%

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 4 – Northwest Iowa Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 1,178,472	\$ 528,162	\$ 0	\$ 1,706,634	\$ 1,404,493	\$ 1,338,016	4.97%
Utility Replacement Tax	\$ 27,763	\$ 12,443	\$ 0	\$ 40,206	\$ 33,222	\$ 32,061	3.62%
Student Fees	\$ 230,000	\$ 0	\$ 0	\$ 230,000	\$ 230,000	\$ 228,308	0.74%
Tuition	\$ 2,435,000	\$ 0	\$ 0	\$ 2,435,000	\$ 2,138,625	\$ 2,099,243	1.88%
State Aid	\$ 3,547,274	\$ 0	\$ 0	\$ 3,547,274	\$ 3,547,274	\$ 3,521,678	0.73%
Other State Aid	\$ 230,000	\$ 458,474	\$ 0	\$ 688,474	\$ 85,790	\$ 530,246	(83.82%)
Federal Aid	\$ 1,360,000	\$ 0	\$ 0	\$ 1,360,000	\$ 875,254	\$ 726,147	20.53%
Sales-Service	\$ 20,000	\$ 0	\$ 0	\$ 20,000	\$ 15,000	\$ 14,460	3.73%
Other	\$ 2,310,000	\$ 0	\$ 0	\$ 2,310,000	\$ 470,992	\$ 1,001,707	(52.98%)
Proceeds from Certificates	\$ 1,000,000	\$ 0	\$ 0	\$ 1,000,000	\$ 1,000,000	\$ 0	100.00%
Total Resources	\$ 12,338,509	\$ 999,079	\$ 0	\$ 13,337,588	\$ 9,800,650	\$ 9,491,866	3.25%
Expenditures:							
Liberal Arts and Sciences	\$ 700,380	\$ 0	\$ 0	\$ 700,380	\$ 611,490	\$ 627,240	(2.51%)
Vocational and Technical	\$ 3,561,510	\$ 0	\$ 0	\$ 3,561,510	\$ 3,217,115	\$ 3,103,207	3.67%
Adult Education	\$ 721,990	\$ 0	\$ 0	\$ 721,990	\$ 676,270	\$ 648,137	4.34%
Cooperative Programs/Services	\$ 3,000,000	\$ 0	\$ 0	\$ 3,000,000	\$ 1,200,000	\$ 1,221,982	(1.80%)
Administration	\$ 554,165	\$ 0	\$ 0	\$ 554,165	\$ 536,745	\$ 603,336	(11.04%)
Student Services	\$ 570,980	\$ 0	\$ 0	\$ 570,980	\$ 524,210	\$ 497,636	5.34%
Learning Resources	\$ 154,015	\$ 0	\$ 0	\$ 154,015	\$ 192,120	\$ 186,742	2.88%
Physical Plant	\$ 705,230	\$ 1,200,000	\$ 0	\$ 1,905,230	\$ 1,214,540	\$ 2,194,485	(44.65%)
General Institution	\$ 2,390,239	\$ 0	\$ 0	\$ 2,390,239	\$ 1,493,425	\$ 1,910,453	(21.83%)
Total Expenditures	\$ 12,358,509	\$ 1,200,000	\$ 0	\$ 13,558,509	\$ 9,665,915	\$ 10,993,218	(12.07%)
Net Resources minus Expenditures	(\$ 20,000)	(\$ 200,921)	\$ 0	(\$ 220,921)	\$ 134,735	(\$ 1,501,352)	(108.97%)
Beginning Fund Balance	\$ 2,093,205	\$ 1,269,000	\$ 0	\$ 3,362,205	\$ 4,536,525	\$ 4,671,260	(2.88%)
Ending Fund Balance	\$ 2,073,205	\$ 1,068,079	\$ 0	\$ 3,141,284	\$ 4,671,260	\$ 3,169,908	47.36%

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 5 – Iowa Central Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 2,388,990	\$ 1,144,125	\$ 0	\$ 3,533,115	\$ 3,549,040	\$ 3,126,090	13.53%
Utility Replacement Tax	\$ 88,790	\$ 42,525	\$ 0	\$ 131,315	\$ 134,960	\$ 118,802	13.60%
Student Fees	\$ 600,000	\$ 0	\$ 0	\$ 600,000	\$ 600,000	\$ 565,526	6.10%
Tuition	\$ 9,715,000	\$ 0	\$ 0	\$ 9,715,000	\$ 9,165,000	\$ 7,860,124	16.60%
State Aid	\$ 7,421,336	\$ 0	\$ 0	\$ 7,421,336	\$ 7,421,336	\$ 8,023,912	(7.51%)
Other State Aid	\$ 480,000	\$ 0	\$ 0	\$ 480,000	\$ 480,000	\$ 669,687	(28.32%)
Federal Aid	\$ 985,000	\$ 0	\$ 0	\$ 985,000	\$ 985,600	\$ 928,175	6.19%
Sales-Service	\$ 710,000	\$ 0	\$ 0	\$ 710,000	\$ 624,000	\$ 955,469	(34.69%)
Other	\$ 4,270,000	\$ 1,520,000	\$ 0	\$ 5,790,000	\$ 4,346,000	\$ 3,379,200	28.61%
Proceeds from Certificates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Total Resources	\$ 26,659,116	\$ 2,706,650	\$ 0	\$ 29,365,766	\$ 27,305,936	\$ 25,626,985	6.55%
Expenditures:							
Liberal Arts and Sciences	\$ 4,475,000	\$ 0	\$ 0	\$ 4,475,000	\$ 4,350,000	\$ 4,113,575	5.75%
Vocational and Technical	\$ 4,450,000	\$ 200,000	\$ 0	\$ 4,650,000	\$ 4,719,650	\$ 4,274,756	10.41%
Adult Education	\$ 2,315,000	\$ 0	\$ 0	\$ 2,315,000	\$ 2,238,050	\$ 2,368,082	(5.49%)
Cooperative Programs/Services	\$ 4,920,000	\$ 0	\$ 0	\$ 4,920,000	\$ 4,553,000	\$ 2,335,824	94.92%
Administration	\$ 1,210,000	\$ 0	\$ 0	\$ 1,210,000	\$ 1,090,500	\$ 1,951,986	(44.13%)
Student Services	\$ 2,200,000	\$ 0	\$ 0	\$ 2,200,000	\$ 2,137,400	\$ 2,073,790	3.07%
Learning Resources	\$ 325,000	\$ 0	\$ 0	\$ 325,000	\$ 322,900	\$ 272,678	18.42%
Physical Plant	\$ 2,580,000	\$ 2,506,650	\$ 0	\$ 5,086,650	\$ 3,769,100	\$ 3,672,808	2.62%
General Institution	\$ 3,850,709	\$ 0	\$ 0	\$ 3,850,709	\$ 3,970,400	\$ 3,726,726	6.54%
Total Expenditures	\$ 26,325,709	\$ 2,706,650	\$ 0	\$ 29,032,359	\$ 27,151,000	\$ 24,790,225	9.52%
Net Resources minus Expenditures	\$ 333,407	\$ 0	\$ 0	\$ 333,407	\$ 154,936	\$ 836,760	(81.48%)
Beginning Fund Balance	\$ 2,168,369	\$ 3,651,871	\$ 0	\$ 5,820,240	\$ 5,665,304	\$ 4,828,544	17.33%
Ending Fund Balance	\$ 2,501,776	\$ 3,651,871	\$ 0	\$ 6,153,647	\$ 5,820,240	\$ 5,665,304	2.73%

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 6 – Iowa Valley Community College District
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 2,945,188	\$ 648,261	\$ 0	\$ 3,593,449	\$ 2,690,091	\$ 2,496,997	7.73%
Utility Replacement Tax	\$ 184,848	\$ 40,687	\$ 0	\$ 225,535	\$ 166,194	\$ 156,321	6.32%
Student Fees	\$ 1,120,000	\$ 0	\$ 0	\$ 1,120,000	\$ 1,113,622	\$ 1,063,213	4.74%
Tuition	\$ 6,500,000	\$ 0	\$ 0	\$ 6,500,000	\$ 6,064,176	\$ 5,646,122	7.40%
State Aid	\$ 7,000,000	\$ 0	\$ 0	\$ 7,000,000	\$ 6,875,727	\$ 6,875,464	0.00%
Other State Aid	\$ 189,104	\$ 350,000	\$ 0	\$ 539,104	\$ 426,801	\$ 180,586	136.34%
Federal Aid	\$ 2,149,000	\$ 1,000,000	\$ 0	\$ 3,149,000	\$ 1,557,483	\$ 1,451,616	7.29%
Sales-Service	\$ 200,000	\$ 0	\$ 0	\$ 200,000	\$ 200,230	\$ 203,088	(1.41%)
Other	\$ 4,104,320	\$ 350,000	\$ 1,307,870	\$ 5,762,190	\$ 4,458,838	\$ 4,871,675	(8.47%)
Proceeds from Certificates	\$ 4,000,000	\$ 3,800,000	\$ 0	\$ 7,800,000	\$ 3,100,000	\$ 2,230,000	39.01%
Total Resources	\$ 28,392,460	\$ 6,188,948	\$ 1,307,870	\$ 35,889,278	\$ 26,653,163	\$ 25,175,084	5.87%
Expenditures:							
Liberal Arts and Sciences	\$ 5,019,761	\$ 0	\$ 0	\$ 5,019,761	\$ 4,638,997	\$ 3,967,602	16.92%
Vocational and Technical	\$ 2,714,261	\$ 0	\$ 0	\$ 2,714,261	\$ 2,438,970	\$ 2,519,457	(3.19%)
Adult Education	\$ 4,241,861	\$ 0	\$ 0	\$ 4,241,861	\$ 3,978,022	\$ 3,789,407	4.98%
Cooperative Programs/Services	\$ 5,664,705	\$ 0	\$ 0	\$ 5,664,705	\$ 1,273,186	\$ 4,739,962	(73.14%)
Administration	\$ 3,453,597	\$ 2,800	\$ 0	\$ 3,456,397	\$ 2,423,337	\$ 2,599,374	(6.77%)
Student Services	\$ 2,134,300	\$ 0	\$ 0	\$ 2,134,300	\$ 1,395,615	\$ 1,511,853	(7.69%)
Learning Resources	\$ 500,000	\$ 0	\$ 0	\$ 500,000	\$ 479,021	\$ 434,573	10.23%
Physical Plant	\$ 2,100,000	\$ 6,000,000	\$ 1,169,248	\$ 9,269,248	\$ 5,897,400	\$ 4,820,377	22.34%
General Institution	\$ 2,305,000	\$ 0	\$ 0	\$ 2,305,000	\$ 2,075,706	\$ 1,887,092	9.99%
Total Expenditures	\$ 28,133,485	\$ 6,002,800	\$ 1,169,248	\$ 35,305,533	\$ 24,600,254	\$ 26,269,699	(6.36%)
Net Resources minus Expenditures	\$ 258,975	\$ 186,148	\$ 138,622	\$ 583,745	\$ 2,052,909	(\$ 1,094,615)	(287.55%)
Beginning Fund Balance	\$ 4,408,199	\$ 257,384	(\$ 138,622)	\$ 4,526,961	\$ 2,474,052	\$ 3,568,667	(30.67%)
Ending Fund Balance	\$ 4,667,174	\$ 443,532	\$ 0	\$ 5,110,706	\$ 4,526,961	\$ 2,474,052	82.98%

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 7 – Hawkeye Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 3,940,696	\$ 1,285,776	\$ 0	\$ 5,226,472	\$ 4,393,657	\$ 3,909,415	12.39%
Utility Replacement Tax	\$ 127,452	\$ 51,431	\$ 0	\$ 178,883	\$ 165,614	\$ 0	100.00%
Student Fees	\$ 500,281	\$ 0	\$ 0	\$ 500,281	\$ 465,075	\$ 441,889	5.25%
Tuition	\$ 10,572,954	\$ 0	\$ 0	\$ 10,572,954	\$ 9,420,514	\$ 9,001,237	4.66%
State Aid	\$ 10,356,760	\$ 0	\$ 0	\$ 10,356,760	\$ 9,920,760	\$ 9,849,174	0.73%
Other State Aid	\$ 754,031	\$ 0	\$ 0	\$ 754,031	\$ 725,626	\$ 340,564	113.07%
Federal Aid	\$ 1,828,842	\$ 0	\$ 0	\$ 1,828,842	\$ 2,021,288	\$ 1,689,701	19.62%
Sales-Service	\$ 25,355	\$ 0	\$ 0	\$ 25,355	\$ 24,148	\$ 82,669	(70.79%)
Other	\$ 7,836,913	\$ 3,043,541	\$ 0	\$ 10,880,454	\$ 10,548,789	\$ 4,145,486	154.46%
Proceeds from Certificates	\$ 5,000,000	\$ 0	\$ 0	\$ 5,000,000	\$ 5,000,000	\$ 3,210,000	55.76%
Total Resources	\$ 40,943,283	\$ 4,380,748	\$ 0	\$ 45,324,031	\$ 42,685,471	\$ 32,670,135	30.66%
Expenditures:							
Liberal Arts and Sciences	\$ 4,873,315	\$ 0	\$ 0	\$ 4,873,315	\$ 4,449,853	\$ 4,082,134	9.01%
Vocational and Technical	\$ 8,588,251	\$ 0	\$ 0	\$ 8,588,251	\$ 7,813,322	\$ 7,757,111	0.72%
Adult Education	\$ 3,591,775	\$ 0	\$ 0	\$ 3,591,775	\$ 2,951,489	\$ 2,796,938	5.53%
Cooperative Programs/Services	\$ 11,941,423	\$ 0	\$ 0	\$ 11,941,423	\$ 11,713,859	\$ 4,798,147	144.13%
Administration	\$ 1,591,592	\$ 0	\$ 0	\$ 1,591,592	\$ 1,548,621	\$ 1,253,251	23.57%
Student Services	\$ 1,648,854	\$ 0	\$ 0	\$ 1,648,854	\$ 1,597,272	\$ 1,326,762	20.39%
Learning Resources	\$ 725,920	\$ 0	\$ 0	\$ 725,920	\$ 730,374	\$ 669,286	9.13%
Physical Plant	\$ 3,399,209	\$ 0	\$ 0	\$ 3,399,209	\$ 4,216,153	\$ 2,701,410	56.07%
General Institution	\$ 4,708,122	\$ 3,560,541	\$ 0	\$ 8,268,663	\$ 7,654,690	\$ 5,943,708	28.79%
Total Expenditures	\$ 41,068,461	\$ 3,560,541	\$ 0	\$ 44,629,002	\$ 42,675,633	\$ 31,328,747	36.22%
Net Resources minus Expenditures	(\$ 125,178)	\$ 820,207	\$ 0	\$ 695,029	\$ 9,838	\$ 1,341,388	(99.27%)
Beginning Fund Balance	\$ 10,821,069	\$ 41,684,552	\$ 0	\$ 52,505,621	\$ 52,504,474	\$ 51,163,086	2.62%
Ending Fund Balance	\$ 10,695,891	\$ 42,504,759	\$ 0	\$ 53,200,650	\$ 52,514,312	\$ 52,504,474	0.02%

Note: Beginning and Ending Fund Balances include fixed assets. Of the \$42,504,759 Ending Fund Balance in Column B (Plant Fund FY 2004 Budget) the fixed assets amounted to \$41,946,666. The ending fund balance of the plant funds excluding fixed assets equals \$558,093.

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 9 – Eastern Iowa Community College District
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 3,574,321	\$ 1,759,244	\$ 0	\$ 5,333,565	\$ 5,479,085	\$ 5,431,247	0.88%
Utility Replacement Tax	\$ 294,136	\$ 144,793	\$ 0	\$ 438,929	\$ 303,451	\$ 0	100.00%
Student Fees	\$ 1,242,113	\$ 0	\$ 0	\$ 1,242,113	\$ 1,057,113	\$ 1,080,511	(2.17%)
Tuition	\$ 12,936,645	\$ 0	\$ 0	\$ 12,936,645	\$ 12,168,173	\$ 11,475,617	6.04%
State Aid	\$ 12,993,815	\$ 0	\$ 0	\$ 12,993,815	\$ 12,950,197	\$ 12,113,770	6.90%
Other State Aid	\$ 1,904,232	\$ 0	\$ 0	\$ 1,904,232	\$ 1,935,755	\$ 1,190,645	62.58%
Federal Aid	\$ 5,434,615	\$ 0	\$ 0	\$ 5,434,615	\$ 5,385,353	\$ 2,818,790	91.05%
Sales-Service	\$ 1,728,160	\$ 74,200	\$ 0	\$ 1,802,360	\$ 1,248,101	\$ 1,474,523	(15.36%)
Other	\$ 8,775,357	\$ 98,000	\$ 0	\$ 8,873,357	\$ 13,638,941	\$ 8,089,290	68.60%
Proceeds from Certificates	\$ 3,000,000	\$ 0	\$ 0	\$ 3,000,000	\$ 4,000,000	\$ 0	100.00%
Total Resources	\$ 51,883,394	\$ 2,076,237	\$ 0	\$ 53,959,631	\$ 58,166,169	\$ 43,674,393	33.18%
Expenditures:							
Liberal Arts and Sciences	\$ 8,203,234	\$ 0	\$ 0	\$ 8,203,234	\$ 8,112,189	\$ 6,757,946	20.04%
Vocational and Technical	\$ 9,515,992	\$ 0	\$ 0	\$ 9,515,992	\$ 10,001,038	\$ 8,550,639	16.96%
Adult Education	\$ 5,091,770	\$ 0	\$ 0	\$ 5,091,770	\$ 4,988,761	\$ 3,487,786	43.04%
Cooperative Programs/Services	\$ 13,357,621	\$ 0	\$ 0	\$ 13,357,621	\$ 16,064,030	\$ 6,935,996	131.60%
Administration	\$ 1,966,729	\$ 0	\$ 0	\$ 1,966,729	\$ 1,911,508	\$ 2,785,791	(31.38%)
Student Services	\$ 3,235,327	\$ 0	\$ 0	\$ 3,235,327	\$ 3,233,082	\$ 2,890,663	11.85%
Learning Resources	\$ 1,539,546	\$ 0	\$ 0	\$ 1,539,546	\$ 1,450,079	\$ 1,000,749	44.90%
Physical Plant	\$ 4,410,507	\$ 4,963,492	\$ 0	\$ 9,373,999	\$ 11,101,367	\$ 6,771,686	63.94%
General Institution	\$ 4,746,415	\$ 0	\$ 0	\$ 4,746,415	\$ 4,703,087	\$ 4,271,754	10.10%
Total Expenditures	\$ 52,067,141	\$ 4,963,492	\$ 0	\$ 57,030,633	\$ 61,565,141	\$ 43,453,010	41.68%
Net Resources minus Expenditures	(\$ 183,747)	(\$ 2,887,255)	\$ 0	(\$ 3,071,002)	(\$ 3,398,972)	\$ 221,383	(1,635.34%)
Beginning Fund Balance	\$ 5,895,152	\$ 4,901,989	\$ 0	\$ 10,797,141	\$ 14,196,113	\$ 13,974,730	1.58%
Ending Fund Balance	\$ 5,711,405	\$ 2,014,734	\$ 0	\$ 7,726,139	\$ 10,797,141	\$ 14,196,113	(23.94%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 10 – Kirkwood Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 6,729,578	\$ 3,051,447	\$ 0	\$ 9,781,025	\$ 9,297,218	\$ 8,222,097	13.08%
Utility Replacement Tax	\$ 325,505	\$ 0	\$ 0	\$ 325,505	\$ 0	\$ 0	0.00%
Student Fees	\$ 72,930	\$ 0	\$ 0	\$ 72,930	\$ 72,930	\$ 69,480	4.97%
Tuition	\$ 32,327,927	\$ 0	\$ 0	\$ 32,327,927	\$ 30,803,670	\$ 26,499,195	16.24%
State Aid	\$ 19,309,218	\$ 0	\$ 0	\$ 19,309,218	\$ 19,149,218	\$ 19,011,042	0.73%
Other State Aid	\$ 2,242,014	\$ 0	\$ 0	\$ 2,242,014	\$ 2,169,505	\$ 3,412,209	(36.42%)
Federal Aid	\$ 8,793,062	\$ 0	\$ 0	\$ 8,793,062	\$ 8,645,847	\$ 5,353,816	61.49%
Sales-Service	\$ 1,594,963	\$ 0	\$ 0	\$ 1,594,963	\$ 1,594,963	\$ 1,932,223	(17.45%)
Other	\$ 1,933,572	\$ 0	\$ 0	\$ 1,933,572	\$ 1,133,572	\$ 3,588,094	(68.41%)
Proceeds from Certificates	\$ 16,293,266	\$ 0	\$ 0	\$ 16,293,266	\$ 13,636,212	\$ 9,794,449	39.22%
Total Resources	\$ 89,622,035	\$ 3,051,447	\$ 0	\$ 92,673,482	\$ 86,503,135	\$ 77,882,605	11.07%
Expenditures:							
Liberal Arts and Sciences	\$ 13,531,231	\$ 0	\$ 0	\$ 13,531,231	\$ 12,611,537	\$ 12,078,616	4.41%
Vocational and Technical	\$ 18,525,448	\$ 0	\$ 0	\$ 18,525,448	\$ 15,922,351	\$ 15,249,526	4.41%
Adult Education	\$ 9,542,852	\$ 0	\$ 0	\$ 9,542,852	\$ 8,301,756	\$ 7,950,952	4.41%
Cooperative Programs/Services	\$ 8,871,518	\$ 0	\$ 0	\$ 8,871,518	\$ 8,785,227	\$ 8,413,993	4.41%
Administration	\$ 9,026,815	\$ 0	\$ 0	\$ 9,029,815	\$ 7,456,072	\$ 7,141,003	4.41%
Student Services	\$ 3,534,634	\$ 0	\$ 0	\$ 3,534,634	\$ 3,247,209	\$ 3,109,993	4.41%
Learning Resources	\$ 2,693,483	\$ 0	\$ 0	\$ 2,693,483	\$ 2,431,332	\$ 2,328,592	4.41%
Physical Plant	\$ 10,145,227	\$ 7,000,000	\$ 0	\$ 17,145,227	\$ 15,350,362	\$ 20,057,086	(23.47%)
General Institution	\$ 11,874,794	\$ 0	\$ 0	\$ 11,874,794	\$ 8,943,638	\$ 8,565,710	4.41%
Total Expenditures	\$ 87,746,003	\$ 7,000,000	\$ 0	\$ 94,746,003	\$ 83,049,484	\$ 84,895,471	(2.17%)
Net Resources minus Expenditures	\$ 1,876,032	(\$ 3,948,553)	\$ 0	(\$ 2,072,521)	\$ 3,453,651	(\$ 7,012,866)	(149.25%)
Beginning Fund Balance	\$ 3,085,292	(\$ 11,605,595)	\$ 0	(\$ 8,520,303)	(\$ 11,973,954)	(\$ 4,961,088)	141.36%
Ending Fund Balance	\$ 4,961,324	(\$ 15,554,148)	\$ 0	(\$ 10,592,824)	(\$ 8,520,303)	(\$ 11,973,954)	(28.84%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 11 – Des Moines Area Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 8,634,036	\$ 4,610,010	\$ 0	\$ 13,244,046	\$ 14,495,866	\$ 11,455,621	26.54%
Utility Replacement Tax	\$ 356,875	\$ 190,615	\$ 0	\$ 547,490	\$ 0	\$ 0	0.00%
Student Fees	\$ 3,893,371	\$ 0	\$ 0	\$ 3,893,371	\$ 3,931,556	\$ 3,615,303	8.75%
Tuition	\$ 24,357,537	\$ 0	\$ 0	\$ 24,357,537	\$ 22,719,733	\$ 19,467,540	16.71%
State Aid	\$ 20,324,204	\$ 0	\$ 0	\$ 20,324,204	\$ 20,324,204	\$ 20,177,551	0.73%
Other State Aid	\$ 3,380,219	\$ 100,000	\$ 0	\$ 3,480,219	\$ 1,698,992	\$ 1,994,608	(14.82%)
Federal Aid	\$ 5,649,680	\$ 0	\$ 0	\$ 5,649,680	\$ 8,012,831	\$ 4,440,482	80.45%
Sales-Service	\$ 186,387	\$ 0	\$ 0	\$ 186,387	\$ 247,387	\$ 318,648	(22.36%)
Other	\$ 2,423,880	\$ 1,207,708	\$ 0	\$ 3,631,588	\$ 3,351,511	\$ 3,141,557	6.68%
Proceeds from Certificates	\$ 21,794,540	\$ 0	\$ 0	\$ 21,794,540	\$ 19,874,564	\$ 12,105,580	64.18%
Total Resources	\$ 91,000,729	\$ 6,108,333	\$ 0	\$ 97,109,062	\$ 94,656,644	\$ 76,716,890	23.38%
Expenditures:							
Liberal Arts and Sciences	\$ 13,925,557	\$ 0	\$ 0	\$ 13,925,557	\$ 11,571,599	\$ 11,206,035	3.26%
Vocational and Technical	\$ 21,053,911	\$ 0	\$ 0	\$ 21,053,911	\$ 23,137,562	\$ 18,251,243	26.77%
Adult Education	\$ 8,840,673	\$ 0	\$ 0	\$ 8,840,673	\$ 9,057,870	\$ 8,260,893	9.65%
Cooperative Programs/Services	\$ 20,449,920	\$ 0	\$ 0	\$ 20,449,920	\$ 20,635,609	\$ 8,361,916	146.78%
Administration	\$ 2,496,992	\$ 0	\$ 0	\$ 2,496,992	\$ 2,728,104	\$ 2,223,936	22.67%
Student Services	\$ 5,593,170	\$ 0	\$ 0	\$ 5,593,170	\$ 6,416,017	\$ 5,301,109	21.03%
Learning Resources	\$ 2,287,230	\$ 0	\$ 0	\$ 2,287,230	\$ 2,396,908	\$ 2,289,208	4.70%
Physical Plant	\$ 5,535,154	\$ 9,382,708	\$ 0	\$ 14,917,862	\$ 13,084,161	\$ 4,134,606	216.45%
General Institution	\$ 10,543,668	\$ 0	\$ 0	\$ 10,543,668	\$ 11,640,817	\$ 15,337,421	(24.10%)
Total Expenditures	\$ 90,726,275	\$ 9,382,708	\$ 0	\$ 100,108,983	\$ 100,668,647	\$ 75,366,367	33.57%
Net Resources minus Expenditures	\$ 274,454	(\$ 3,274,375)	\$ 0	(\$ 2,999,921)	(\$ 6,012,003)	\$ 1,350,523	(545.16%)
Beginning Fund Balance	\$ 8,936,356	\$ 749,006	\$ 0	\$ 9,685,362	\$ 15,697,365	\$ 14,346,842	9.41%
Ending Fund Balance	\$ 9,210,810	(\$ 2,525,369)	\$ 0	\$ 6,685,441	\$ 9,685,362	\$ 15,697,365	(38.30%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 12 – Western Iowa Tech Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 1,765,540	\$ 1,055,415	\$ 0	\$ 2,820,955	\$ 4,843,210	\$ 3,391,503	42.80%
Utility Replacement Tax	\$ 148,800	\$ 88,939	\$ 0	\$ 237,739	\$ 404,452	\$ 0	100.00%
Student Fees	\$ 1,596,850	\$ 0	\$ 0	\$ 1,596,850	\$ 1,463,350	\$ 1,432,846	2.13%
Tuition	\$ 8,984,312	\$ 0	\$ 0	\$ 8,984,312	\$ 7,770,215	\$ 7,500,455	3.60%
State Aid	\$ 8,007,145	\$ 0	\$ 0	\$ 8,007,145	\$ 8,007,145	\$ 7,949,367	0.73%
Other State Aid	\$ 348,063	\$ 750,000	\$ 0	\$ 1,098,063	\$ 503,833	\$ 534,745	(5.78%)
Federal Aid	\$ 2,081,563	\$ 0	\$ 0	\$ 2,081,563	\$ 2,292,836	\$ 2,191,035	4.65%
Sales-Service	\$ 106,550	\$ 23,316	\$ 0	\$ 129,866	\$ 126,275	\$ 131,764	(4.17%)
Other	\$ 1,502,905	\$ 8,342,381	\$ 0	\$ 9,845,286	\$ 6,248,949	\$ 3,248,516	92.36%
Proceeds from Certificates	\$ 8,177,922	\$ 0	\$ 0	\$ 8,177,922	\$ 7,775,000	\$ 2,285,816	240.14%
Total Resources	\$ 32,719,650	\$ 10,260,051	\$ 0	\$ 42,979,701	\$ 39,435,265	\$ 28,666,047	37.57%
Expenditures:							
Liberal Arts and Sciences	\$ 2,722,853	\$ 0	\$ 0	\$ 2,722,853	\$ 2,330,252	\$ 2,535,810	(8.11%)
Vocational and Technical	\$ 7,113,518	\$ 0	\$ 0	\$ 7,113,518	\$ 6,713,267	\$ 6,822,521	(1.60%)
Adult Education	\$ 1,660,898	\$ 0	\$ 0	\$ 1,660,898	\$ 1,841,347	\$ 1,905,893	(3.39%)
Cooperative Programs/Services	\$ 8,080,935	\$ 0	\$ 0	\$ 8,080,935	\$ 8,020,185	\$ 3,505,001	128.82%
Administration	\$ 1,655,995	\$ 0	\$ 0	\$ 1,655,995	\$ 1,480,425	\$ 1,528,087	(3.12%)
Student Services	\$ 2,485,149	\$ 0	\$ 0	\$ 2,485,149	\$ 2,653,385	\$ 1,371,632	93.45%
Learning Resources	\$ 295,933	\$ 0	\$ 0	\$ 295,933	\$ 309,920	\$ 273,075	13.49%
Physical Plant	\$ 3,195,559	\$ 10,260,051	\$ 0	\$ 13,455,610	\$ 8,778,545	\$ 2,786,422	215.05%
General Institution	\$ 5,303,035	\$ 0	\$ 0	\$ 5,303,035	\$ 5,427,546	\$ 10,036,234	(45.92%)
Total Expenditures	\$ 32,513,875	\$ 10,260,051	\$ 0	\$ 42,773,926	\$ 37,554,872	\$ 30,764,675	22.07%
Net Resources minus Expenditures	\$ 205,775	\$ 0	\$ 0	\$ 205,775	\$ 1,880,393	(\$ 2,098,628)	(189.60%)
Beginning Fund Balance	\$ 2,676,647	\$ 1,097,500	\$ 0	\$ 3,774,147	\$ 1,893,754	\$ 3,992,382	(52.57%)
Ending Fund Balance	\$ 2,882,422	\$ 1,097,500	\$ 0	\$ 3,979,922	\$ 3,774,147	\$ 1,893,754	99.29%

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 13 – Iowa Western Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 2,561,972	\$ 1,144,948	\$ 395,115	\$ 4,102,035	\$ 4,354,288	\$ 3,659,389	18.99%
Utility Replacement Tax	\$ 152,203	\$ 68,002	\$ 22,555	\$ 242,760	\$ 164,724	\$ 3,833	4,197.52%
Student Fees	\$ 596,475	\$ 0	\$ 0	\$ 596,475	\$ 590,050	\$ 631,031	(6.49%)
Tuition	\$ 9,361,540	\$ 0	\$ 0	\$ 9,361,540	\$ 8,966,608	\$ 8,619,932	4.02%
State Aid	\$ 8,233,761	\$ 25,000	\$ 0	\$ 8,258,761	\$ 8,233,761	\$ 8,174,348	0.73%
Other State Aid	\$ 643,483	\$ 0	\$ 0	\$ 643,483	\$ 892,611	\$ 1,438,687	(37.96%)
Federal Aid	\$ 3,371,168	\$ 0	\$ 0	\$ 3,371,168	\$ 3,331,390	\$ 1,679,407	98.37%
Sales-Service	\$ 409,736	\$ 0	\$ 0	\$ 409,736	\$ 636,850	\$ 799,685	(20.36%)
Other	\$ 4,252,027	\$ 4,348,660	\$ 0	\$ 8,600,687	\$ 9,370,275	\$ 8,636,640	8.49%
Proceeds from Certificates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Total Resources	\$ 29,582,365	\$ 5,586,610	\$ 417,670	\$ 35,586,645	\$ 36,540,557	\$ 33,642,952	8.61%
Expenditures:							
Liberal Arts and Sciences	\$ 3,892,060	\$ 0	\$ 0	\$ 3,892,060	\$ 3,726,763	\$ 3,574,384	4.26%
Vocational and Technical	\$ 6,250,164	\$ 0	\$ 0	\$ 6,250,164	\$ 6,148,124	\$ 5,824,847	5.55%
Adult Education	\$ 2,573,640	\$ 0	\$ 0	\$ 2,573,640	\$ 2,519,245	\$ 2,543,464	(0.95%)
Cooperative Programs/Services	\$ 4,519,709	\$ 0	\$ 0	\$ 4,519,709	\$ 4,747,500	\$ 4,020,458	18.08%
Administration	\$ 1,733,565	\$ 0	\$ 0	\$ 1,733,565	\$ 1,734,321	\$ 1,478,938	17.27%
Student Services	\$ 1,927,912	\$ 0	\$ 0	\$ 1,927,912	\$ 1,859,749	\$ 1,732,821	7.32%
Learning Resources	\$ 311,323	\$ 0	\$ 0	\$ 311,323	\$ 312,865	\$ 284,504	9.97%
Physical Plant	\$ 3,092,555	\$ 5,368,160	\$ 0	\$ 8,460,715	\$ 10,425,549	\$ 11,598,460	(10.11%)
General Institution	\$ 4,804,578	\$ 0	\$ 0	\$ 4,804,578	\$ 5,337,494	\$ 5,164,851	3.34%
Total Expenditures	\$ 29,105,506	\$ 5,368,160	\$ 0	\$ 34,473,666	\$ 36,811,610	\$ 36,222,727	1.63%
Net Resources minus Expenditures	\$ 476,859	\$ 218,450	\$ 417,670	\$ 1,112,979	(\$ 271,053)	(\$ 2,579,775)	(89.49%)
Beginning Fund Balance	\$ 3,039,790	\$ 43,925,776	\$ 115,268	\$ 47,080,834	\$ 47,351,887	\$ 49,931,662	(5.17%)
Ending Fund Balance	\$ 3,516,649	\$ 44,144,226	\$ 532,938	\$ 48,193,813	\$ 47,080,834	\$ 47,351,887	(0.57%)

Note: Beginning and Ending Fund Balances include fixed assets. Of the \$44,144,226 Ending Fund Balance in Column B (Plant Fund FY 2004 Budget) the fixed assets amounted to \$40,802,448. The ending fund balance of the plant funds excluding fixed assets equals \$3,341,778.

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 14 – Southwestern Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 902,960	\$ 412,669	\$ 0	\$ 1,315,629	\$ 1,294,604	\$ 1,239,852	4.42%
Utility Replacement Tax	\$ 72,040	\$ 37,331	\$ 0	\$ 109,371	\$ 77,064	\$ 80,890	(4.73%)
Student Fees	\$ 357,500	\$ 0	\$ 0	\$ 357,500	\$ 318,124	\$ 321,864	(1.16%)
Tuition	\$ 2,652,805	\$ 0	\$ 0	\$ 2,652,805	\$ 2,502,390	\$ 2,224,236	12.51%
State Aid	\$ 4,414,422	\$ 0	\$ 0	\$ 4,414,422	\$ 3,589,572	\$ 3,563,670	0.73%
Other State Aid	\$ 304,500	\$ 0	\$ 0	\$ 304,500	\$ 318,856	\$ 635,745	(49.85%)
Federal Aid	\$ 858,000	\$ 0	\$ 0	\$ 858,000	\$ 871,846	\$ 694,735	25.49%
Sales-Service	\$ 12,000	\$ 0	\$ 0	\$ 12,000	\$ 12,000	\$ 23,177	(48.22%)
Other	\$ 5,898,075	\$ 1,000,000	\$ 0	\$ 6,898,075	\$ 1,317,532	\$ 1,210,954	8.80%
Proceeds from Certificates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Total Resources	\$ 15,472,302	\$ 1,450,000	\$ 0	\$ 16,922,302	\$ 10,301,988	\$ 9,995,123	3.07%
Expenditures:							
Liberal Arts and Sciences	\$ 2,510,033	\$ 0	\$ 0	\$ 2,510,033	\$ 1,831,545	\$ 1,881,810	(2.67%)
Vocational and Technical	\$ 2,247,473	\$ 0	\$ 0	\$ 2,247,473	\$ 2,081,430	\$ 1,661,585	25.27%
Adult Education	\$ 1,329,159	\$ 0	\$ 0	\$ 1,329,159	\$ 960,597	\$ 699,904	37.25%
Cooperative Programs/Services	\$ 3,600,000	\$ 0	\$ 0	\$ 3,600,000	\$ 437,080	\$ 524,960	(16.74%)
Administration	\$ 1,129,139	\$ 0	\$ 0	\$ 1,129,139	\$ 924,830	\$ 779,879	18.59%
Student Services	\$ 1,164,208	\$ 0	\$ 0	\$ 1,164,208	\$ 774,939	\$ 948,435	(18.29%)
Learning Resources	\$ 208,000	\$ 0	\$ 0	\$ 208,000	\$ 157,138	\$ 136,295	15.29%
Physical Plant	\$ 1,406,606	\$ 1,450,000	\$ 0	\$ 2,856,606	\$ 2,098,886	\$ 1,681,069	24.85%
General Institution	\$ 1,877,684	\$ 0	\$ 0	\$ 1,877,684	\$ 1,583,124	\$ 1,670,197	(5.21%)
Total Expenditures	\$ 15,472,302	\$ 1,450,000	\$ 0	\$ 16,922,302	\$ 10,849,569	\$ 9,984,134	8.67%
Net Resources minus Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	(\$ 547,581)	\$ 10,989	(5,082.99%)
Beginning Fund Balance	\$ 2,051,115	\$ 1,217,892	\$ 0	\$ 3,269,007	\$ 3,816,588	\$ 3,805,599	0.29%
Ending Fund Balance	\$ 2,051,115	\$ 1,217,892	\$ 0	\$ 3,269,007	\$ 3,269,007	\$ 3,816,588	(14.35%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 15 – Indian Hills Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 1,372,296	\$ 811,085	\$ 911,215	\$ 3,094,596	\$ 2,915,001	\$ 3,039,502	(4.10%)
Utility Replacement Tax	\$ 97,711	\$ 0	\$ 0	\$ 97,711	\$ 201,449	\$ 0	100.00%
Student Fees	\$ 350,000	\$ 0	\$ 0	\$ 350,000	\$ 368,000	\$ 333,801	10.25%
Tuition	\$ 9,740,000	\$ 0	\$ 0	\$ 9,740,000	\$ 8,834,740	\$ 7,819,397	12.98%
State Aid	\$ 11,295,120	\$ 670,000	\$ 0	\$ 11,965,120	\$ 11,295,120	\$ 11,213,616	0.73%
Other State Aid	\$ 241,400	\$ 0	\$ 0	\$ 241,400	\$ 231,993	\$ 1,078,941	(78.50%)
Federal Aid	\$ 4,159,000	\$ 1,000,000	\$ 0	\$ 5,159,000	\$ 2,923,485	\$ 2,077,446	40.72%
Sales-Service	\$ 30,000	\$ 3,800,000	\$ 0	\$ 3,830,000	\$ 286,000	\$ 320,005	(10.63%)
Other	\$ 4,514,000	\$ 205,000	\$ 500,000	\$ 5,219,000	\$ 3,499,971	\$ 5,595,149	(37.45%)
Proceeds from Certificates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Total Resources	\$ 31,799,527	\$ 6,486,085	\$ 1,411,215	\$ 39,696,827	\$ 30,555,759	\$ 31,477,857	(2.93%)
Expenditures:							
Liberal Arts and Sciences	\$ 3,878,039	\$ 0	\$ 0	\$ 3,878,039	\$ 3,509,950	\$ 3,130,771	12.11%
Vocational and Technical	\$ 10,603,641	\$ 0	\$ 0	\$ 10,603,641	\$ 7,676,487	\$ 7,681,105	(0.06%)
Adult Education	\$ 2,585,825	\$ 0	\$ 0	\$ 2,585,825	\$ 3,165,891	\$ 2,258,866	40.15%
Cooperative Programs/Services	\$ 4,029,351	\$ 0	\$ 0	\$ 4,029,351	\$ 2,065,771	\$ 3,023,522	(31.68%)
Administration	\$ 1,518,270	\$ 0	\$ 0	\$ 1,518,270	\$ 1,370,459	\$ 1,148,565	19.32%
Student Services	\$ 2,889,654	\$ 0	\$ 0	\$ 2,889,654	\$ 2,630,620	\$ 2,953,853	(10.94%)
Learning Resources	\$ 1,047,086	\$ 0	\$ 0	\$ 1,047,086	\$ 939,251	\$ 804,581	16.74%
Physical Plant	\$ 3,094,891	\$ 0	\$ 0	\$ 3,094,891	\$ 2,815,132	\$ 2,782,836	1.16%
General Institution	\$ 3,380,134	\$ 9,178,150	\$ 1,310,605	\$ 13,868,889	\$ 6,524,908	\$ 6,489,672	0.54%
Total Expenditures	\$ 33,026,891	\$ 9,178,150	\$ 1,310,605	\$ 43,515,646	\$ 30,698,469	\$ 30,273,771	1.40%
Net Resources minus Expenditures	(\$ 1,227,364)	(\$ 2,692,065)	\$ 100,610	(\$ 3,818,819)	(\$ 142,710)	\$ 1,204,086	(111.85%)
Beginning Fund Balance	\$ 6,172,271	\$ 5,404,914	\$ 755,956	\$ 12,333,141	\$ 12,475,851	\$ 11,271,765	10.68%
Ending Fund Balance	\$ 4,944,907	\$ 2,712,849	\$ 856,566	\$ 8,514,322	\$ 12,333,141	\$ 12,475,851	(1.14%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

Table 1
Area 16 – Southeastern Community College
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease () FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 1,451,526	\$ 565,312	\$ 800,552	\$ 2,817,390	\$ 3,035,352	\$ 2,073,377	46.40%
Utility Replacement Tax	\$ 124,741	\$ 48,583	\$ 66,018	\$ 239,342	\$ 246,415	\$ 157,032	56.92%
Student Fees	\$ 59,900	\$ 0	\$ 0	\$ 59,900	\$ 59,900	\$ 53,582	11.79%
Tuition	\$ 7,562,069	\$ 0	\$ 0	\$ 7,562,069	\$ 7,496,048	\$ 6,981,293	7.37%
State Aid	\$ 6,299,245	\$ 0	\$ 0	\$ 6,299,245	\$ 6,299,245	\$ 6,253,791	0.73%
Other State Aid	\$ 553,708	\$ 160,000	\$ 0	\$ 713,708	\$ 713,708	\$ 1,330,940	(46.38%)
Federal Aid	\$ 1,235,939	\$ 0	\$ 0	\$ 1,235,939	\$ 1,235,962	\$ 1,147,925	7.67%
Sales-Service	\$ 525,100	\$ 0	\$ 0	\$ 525,100	\$ 453,222	\$ 471,514	(3.88%)
Other	\$ 2,104,555	\$ 30,000	\$ 178,276	\$ 2,312,831	\$ 2,296,213	\$ 2,268,430	1.22%
Proceeds from Certificates	\$ 900,000	\$ 0	\$ 0	\$ 900,000	\$ 600,000	\$ 510,000	17.65%
Total Resources	\$ 20,816,783	\$ 803,895	\$ 1,044,846	\$ 22,665,524	\$ 22,436,065	\$ 21,247,884	5.59%
Expenditures:							
Liberal Arts and Sciences	\$ 3,089,816	\$ 0	\$ 0	\$ 3,089,816	\$ 2,988,120	\$ 3,030,141	(1.39%)
Vocational and Technical	\$ 3,570,997	\$ 0	\$ 0	\$ 3,570,997	\$ 3,497,695	\$ 3,203,984	9.17%
Adult Education	\$ 1,906,146	\$ 0	\$ 0	\$ 1,906,146	\$ 1,735,539	\$ 2,064,455	(15.93%)
Cooperative Programs/Services	\$ 3,570,088	\$ 0	\$ 0	\$ 3,570,088	\$ 3,179,777	\$ 3,053,899	4.12%
Administration	\$ 1,655,896	\$ 0	\$ 0	\$ 1,655,896	\$ 1,588,750	\$ 1,444,772	9.97%
Student Services	\$ 2,062,919	\$ 0	\$ 0	\$ 2,062,919	\$ 1,980,257	\$ 1,912,444	3.55%
Learning Resources	\$ 651,671	\$ 0	\$ 0	\$ 651,671	\$ 625,165	\$ 599,342	4.31%
Physical Plant	\$ 1,326,937	\$ 798,121	\$ 0	\$ 2,125,058	\$ 2,451,258	\$ 1,864,343	31.48%
General Institution	\$ 3,159,974	\$ 0	\$ 1,024,846	\$ 4,184,820	\$ 4,831,754	\$ 3,716,650	30.00%
Total Expenditures	\$ 20,994,444	\$ 798,121	\$ 1,024,846	\$ 22,817,411	\$ 22,878,315	\$ 20,890,030	9.52%
Net Resources minus Expenditures	(\$ 177,661)	\$ 5,774	\$ 20,000	(\$ 151,887)	(\$ 442,250)	\$ 357,854	(223.58%)
Beginning Fund Balance	\$ 2,285,038	\$ 670,958	\$ 14,200	\$ 2,970,196	\$ 3,277,864	\$ 2,920,010	12.26%
Ending Fund Balance	\$ 2,107,377	\$ 676,732	\$ 34,200	\$ 2,818,309	\$ 2,835,614	\$ 3,277,864	(13.49%)

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

SECTION A: BUDGET ESTIMATE SUMMARY

TABLE 2 - BUDGET ESTIMATE SUMMARY - STATEWIDE TOTALS

Table 2
Statewide Totals
Fiscal Year 2004 Budget Estimate Summary

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	General Funds FY 2004 Budget	Plant Funds FY 2004 Budget	Bond & Interest Fund FY 2004 Budget	Total of all Funds FY 2004 Budget	FY 2003 Re-estimated Budget	FY 2002 Audited Actual	% Increase/ Decrease (-) FY 03 over FY 02 *
Resources:							
Taxes Levied on Property	\$ 43,915,598	\$ 20,129,104	\$ 2,106,882	\$ 66,151,584	\$ 66,989,876	\$ 57,705,450	16.09%
Utility Replacement Tax	\$ 2,306,973	\$ 897,579	\$ 88,573	\$ 3,293,125	\$ 2,254,397	\$ 874,754	157.72%
Student Fees	\$ 12,835,726	\$ 0	\$ 0	\$ 12,835,726	\$ 12,440,432	\$ 11,965,757	3.97%
Tuition	\$ 159,362,901	\$ 0	\$ 0	\$ 159,362,901	\$ 149,129,422	\$ 135,038,051	10.44%
State Aid	\$ 141,483,818	\$ 695,000	\$ 0	\$ 142,178,818	\$ 139,280,650	\$ 138,291,155	0.72%
Other State Aid	\$ 12,094,308	\$ 2,318,474	\$ 0	\$ 14,412,782	\$ 11,407,024	\$ 15,443,174	(26.14%)
Federal Aid	\$ 49,343,228	\$ 2,000,000	\$ 0	\$ 51,343,228	\$ 48,998,438	\$ 29,491,704	66.14%
Sales-Service	\$ 6,054,413	\$ 3,897,516	\$ 0	\$ 9,951,929	\$ 5,922,488	\$ 7,468,195	(20.70%)
Other	\$ 62,675,619	\$ 25,732,290	\$ 1,986,146	\$ 90,394,055	\$ 76,835,662	\$ 60,384,282	27.24%
Proceeds from Certificates	\$ 61,765,728	\$ 7,172,451	\$ 0	\$ 68,938,179	\$ 56,585,776	\$ 30,135,845	87.77%
Total Resources	\$ 551,838,311	\$ 62,842,414	\$ 4,181,601	\$ 618,862,326	\$ 569,844,166	\$ 486,798,368	17.06%
Expenditures:							
Liberal Arts and Sciences	\$ 81,088,213	\$ 0	\$ 0	\$ 81,088,213	\$ 74,830,635	\$ 68,822,230	7.17%
Vocational and Technical	\$ 112,214,766	\$ 200,000	\$ 0	\$ 112,414,766	\$ 107,076,733	\$ 98,271,062	8.96%
Adult Education	\$ 50,947,588	\$ 0	\$ 0	\$ 50,947,588	\$ 48,280,291	\$ 47,625,695	1.37%
Cooperative Programs/Services	\$ 105,100,860	\$ 0	\$ 0	\$ 105,100,860	\$ 95,394,059	\$ 56,721,278	68.18%
Administration	\$ 30,802,770	\$ 2,800	\$ 0	\$ 30,805,570	\$ 27,496,488	\$ 27,072,711	1.57%
Student Services	\$ 34,367,905	\$ 0	\$ 0	\$ 34,367,905	\$ 33,141,312	\$ 30,296,839	9.39%
Learning Resources	\$ 12,951,431	\$ 0	\$ 0	\$ 12,951,431	\$ 12,474,015	\$ 11,400,906	9.41%
Physical Plant	\$ 45,908,757	\$ 61,124,785	\$ 1,169,248	\$ 108,202,790	\$ 95,152,063	\$ 74,933,165	26.98%
General Institution	\$ 76,492,991	\$ 13,738,691	\$ 2,335,451	\$ 92,567,133	\$ 80,428,066	\$ 76,739,027	4.81%
Total Expenditures	\$ 549,875,282	\$ 75,066,276	\$ 3,504,699	\$ 628,446,257	\$ 574,273,662	\$ 492,882,915	16.51%
Net Resources minus Expenditures	\$ 1,963,029	(\$ 12,223,862)	\$ 676,902	(\$ 9,583,931)	(\$ 4,429,496)	(\$ 6,084,547)	(27.20%)
Beginning Fund Balance	\$ 61,208,592	\$ 98,337,497	\$ 746,802	\$ 160,292,892	\$ 164,471,088	\$ 169,189,018	(2.79%)
Ending Fund Balance	\$ 63,171,621	\$ 86,113,635	\$ 1,423,704	\$ 150,708,960	\$ 160,041,591	\$ 163,104,471	(1.88%)

Note: Hawkeye Community College and Iowa Western Community College include fixed assets in their Beginning and Ending Fund Balances. Of the \$86,648,985 Ending Fund Balance in Column B (Plant Fund FY 2004 Budget), \$82,749,114 is fixed assets. The ending fund balance of the plant funds excluding fixed assets equals \$3,899,891. The Ending Fund Balance total of all funds excluding the fixed assets equals \$67,959,846.

* If Column F (FY 2002 Audited Actual) is zero and Column E (FY 2003 Re-estimated Budget) has a dollar figure, the percentage of increase is 100.00%, since any dollar figure over zero would be a 100.00% increase from zero.

SECTION B: COLLEGE NARRATIVES

COMMUNITY COLLEGE NARRATIVES

To augment the proposed fiscal year 2004 budget data, each community college has prepared a narrative, which highlights aspects of their projected fiscal year 2004 budget activities. In many instances, the data provide linkages to the fiscal year 2004 budget and to the institution's strategic plan. Two questions were posed to each college. The specific questions the colleges were asked to address are the following:

1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.
2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?

The following section includes each of the fifteen community college budgets grammatically edited.

NORTHEAST IOWA COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

Northeast Iowa Community College Instructional Salaries will continue to lag in comparison to national averages. Community college faculty salaries are \$9,057 behind the national average. This is a drop from 25th to 30th in faculty salaries comparison from 1994 to 2000 in national ranking.

Vocational Technical will be at high risk since funding is not based on a student cost basis and thus currently lacks adequate funding.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Student loans at NICC for credit students have increased by \$1,560,806 or 33% increase over FY 2001. Credit card usage has increase by 14% at NICC. Collection of old accounts has increased by 125% from FY 2001 to FY 2002.

Tuition increases will increase student education cost significantly and will be necessary. New additional full time staff needs will be postponed in all areas of the college. New and existing vocational technical programs that are needed in the district will not be created or expanded.

NORTH IOWA AREA COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

At this time, NIACC does not plan to replace two retirements. One of those positions is a faculty position. Over the last two years we have had nine early retirements from faculty that have not be replaced. This requires that we increase the number of classes taught by adjunct instructors. A cost benefit analysis for every vacant position is necessary before any position is hired. At this time there are several support staff positions going unfilled.

We are evaluating a possible reduction in staff from one technical program. A technical program is under review for possible elimination.

Between FY02 and FY03, NIACC had a tuition and fee increase of 15%. We are hoping to hold the increase for FY04 to a 5% increase.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Students are taking fewer hours. While our headcount remains stable the number of credit hours taken has been steadily declining. Part time students have increased five percent over the last two years.

We don't know how the increase in tuition and fees is affecting the credit card debt of our students. But we do know that through February our direct lending loans are 4% higher than one year ago.

IOWA LAKES COMMUNITY COLLEGE

- 1. If fiscal year 2004 State General Aid remains at the fiscal year 2003 level, give specific examples of the impact and how your college would respond.**

Our projected salary and benefit increase for FY 04 is \$550,000. If we were to receive the same increase in state general aid as last year, which was approximately \$50,000, this will not come close to covering this need. For the third year in a row, our per credit hour tuition charge will increase over 10%. This would result in approximately a 43% increase in tuition in three years. We have performed an extensive financial evaluation of all of our programs. During the last 18 months we have established an Enrollment Management Committee, which has received recommendations from all areas of the college looking for ways to attract more students. Their goal is to increase enrollment a minimum of 3% for each of the next 5 years. We continue to monitor positions, especially in times of vacancy.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

We have noticed a large increase in the amount of loans, which students and parents borrow. We had a 17% increase in the amount of Stafford loans issued to students between FY 01 and FY 02. We have not issued all of our loans for this fiscal year, but it does look like the dollar amount will be greater than last year. The composition between full-time and part-time students has not changed significantly for the last three years.

NORTHWEST IOWA COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

Without an increase in general aid, we are considering increasing tuition by 5-7%. Because of the reduction in General Aid the past two fiscal years, the college has been delaying maintenance of buildings, grounds, and equipment. The college has not been able to update technology in our instructional programs. Enrollments have increased but the college has not been able to hire additional full time faculty.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Loan volume has increased for our borrowers over the past several years and is expected to continue to rise with the issues of decreased state funding levels and the increasing rates of tuition. Student loans for 2001-2002 were 16% higher than 2000-2001.

Enrollment figures show a steady increase in enrollment over the past few years, including an increasing number of part-time students.

IOWA CENTRAL COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

Negotiated salary and benefit packages (including health insurance increases) increased over 4 percent for 2003-2004, at a total increased cost of \$600,000. With no increase in state general aid, the resident tuition rate would have to increase \$7-8 per credit hour, a 10 percent increase. Tuition would then have increased 36 percent over the last three years.

Iowa Central is committed to not reducing the services being provided to students, staff, and the community. An increase in tuition and/or fees, when state general aid does not increase, is the necessary end-result of that commitment.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Students are having to work more as one way to help meet their financial needs. Working more hours may very well reduce the number of hours the student may have for education, meaning a longer time period to complete their education which could contribute to a larger loan debt.

Statistics show students from low-income families may not be attending college. Because of the higher tuition, those that are attending are experiencing a significant increase in loan debt.

Part-time or full-time student enrollment has not been affected by the recent increases in tuition and fees partly because the community college continues to prove itself as the "best deal in Iowa".

IOWA VALLEY COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

Should FY 2004 State General Aid not increase from FY 2003 which is already less than State General Aid received in FY 2000 and should property tax revenue levy rate authority not be increased or expanded the only viable option remaining to balance the budget would be a tuition increase. As inflation and collective bargaining settlement trends put pressure on the expense side of the ledger, the absence of additional tax authority and State Aid increases will force tuition to provide a disproportionate share of needed additional resources.

Absent a tuition increase staff reductions would be required, materials and supply budgets would be reduced, library book purchases would be reduced or eliminated, as would expenses for marketing. Enhancements in student services to include advising and counseling would be adversely effected. Needed developmental education commitments would be put on hold. Implementation of outreach programs to the Hispanic community would be delayed. Staff development would be reduced and needed security service enhancements would be postponed. Travel is already limited and fund one operational equipment expense has not been restored from cuts due to State General Aid de-appropriation.

Even with a tuition increase, resources remain limited with essential supply, equipment and staff already inadequate or spread too thin.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Students attending our institution are relying on student loans more than ever. With the cost of college on the rise and financial aid programs not keeping pace with the cost increases, students really have no other choice than to increase their debt from loans and even credit cards. We are also seeing students requesting more alternative loan programs for which the terms and conditions are less favorable. The alternative loans do not qualify for consolidation benefits so students finish their education and go into repayment on two separate loans. This combination of more loans and alternative loans plus credit card debt will result in a higher incidence of default. Students will most likely pay off the loan with the worst terms first leaving the traditional loans more at risk of default.

As the State looks at the funds that are being given to Iowa's colleges for the Iowa Tuition Grant program and then compares the number of students receiving those awards to the number of students enrolling in Iowa's Community College system, it seems a huge disparage that private schools receive \$47M for the Iowa Tuition Grant program and Community Colleges receive \$2.8M for the Voc-Tech Grant program. It would be a student friendly decision to open the Voc-Tech Grant program to include Arts and Science and then increase overall funding.

HAWKEYE COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

Since property tax revenue is expected to be constant, interest rates declining, State General Aid remaining the same, there is only one increased avenue for revenue → tuition.

The College will experience salary increases, may see an increase in utilities and, with the threat of war, may see a decline in enrollment.

Even with an early retirement plan in place, careful review of every position and every program, application for various federal and state grants, continued contractual agreements and partnerships with K-12, business and industry, universities and other community colleges, tuition will need to increase to continue the quality of education that our students expect and deserve.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment.**

With the current conditions of increased tuition and fees, comparing Fiscal Year 2000 to Fiscal Year 2002, student direct loans have increased 22.2% and there has been a 319.4% increase in alternative loan programs, such as the Partnership Loan.

In order to support education and living expenses, many students have jobs and many times have two jobs, which is also creating stressful conditions for the student to achieve academically.

Even though we have not experienced a declining enrollment, we have seen an increase of the enrollment in our distance learning classes.

EASTERN IOWA COMMUNITY COLLEGE DISTRICT

- 1. Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

Overall, the problem is that expenses are exceeding income as the college strives to meet the needs and expectations of its stakeholders. Tuition income alone is not enough to hire full time faculty, therefore, some classes may not be able to be added or some will need to be cancelled. New programs and services will be very difficult to add. Also, increased expenses for health insurance, technology, salary raises, utilities, etc., may result in staff cuts or inhibit the college from having needed staff. Without additional state support, the college will be forced to pass additional costs to students by raising tuition. Consumers could equate higher costs and fewer services with lower quality standards.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment.**

Exact data regarding student debt is very difficult for the college to ascertain. An increasing level of complaints and concerns has been expressed by students about current and increasing levels of tuition. With a stronger consumer attitude, students are expecting more full time faculty, more physical facilities, better technology services, more full time staff and higher levels of customer service. The college is implementing a tuition payment plan (FACTS) so that the tuition burden can be spread out over each semester.

KIRKWOOD COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

Raise tuition; hire more adjunct faculty rather than replacing full time

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Students end up taking higher loan amounts; tuition is set so high now that a full grant award no longer covers it all; higher tuition means we are less accessible to the individuals in our community who need us the most.

DES MOINES AREA COMMUNITY COLLEGE

1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.

DMACC will record an increase in credit enrollment of 11-13% by the end of FY 2003.

- 1) This growth required an increase in average class size. This increase adversely affects the basic premise of community college's - access and focus on the student.
- 2) The College has increased reliance on the use of adjunct faculty. As a result, the College is unable to meet a goal of increasing our use of full-time faculty. Full-time faculties are available to serve on College committees, assist students through the observance of regular office hours and participate in community building activities. The College has no such expectation of adjunct faculty.

The College will increase credit tuition by \$3.00 per hour, further impeding access to the students who most need our services.

The College will require the Adult and Continuing Education Division to cover all costs, including their direct overhead. As a result, the Division will discontinue all course offerings, which do not positively contribute to their gross margin regardless of their need and will look at a new slate of educational offerings, which can be profitably offered.

The Iowa State Education Association represents the faculty and support staffs of the College. Both contracts must be renewed for FY 2004. It is in the College's and State's best interest to attract and retain the best faculty and staff. This cannot be done without adequate and sustained state aid. The College must bargain down the legitimate needs of both units and in the process further reduce morale, quality and effectiveness of both.

The number of administrative, professional and support employees will be reduced.

2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?

Students will continue to rely more heavily on financial aid. The College has no information concerning student credit card debt.

Given the current economic climate, students will continue to enroll in increasingly larger numbers, in spite of the increasing tuition rates. There is no less-expensive alternative.

Part time students, who are ineligible for financial aid, will continue to bear the brunt of increasing tuition rates.

WESTERN IOWA TECH COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

If State General Aid remains at the same level as the past fiscal year, the College will continue to look at ways to reduce controllable expenditures while factoring the increases on those expenditures that we can not control such as health insurance premiums, etc. Because State General Aid has not historically kept up with the increased expenditure costs, the College has continually looked at ways to operate with fewer funds while serving more students. The College will continue to examine expenditures for possible reductions. These could involve discontinuation of programs, service sites, staffing, etc. The only revenue control that we possess would be to increase tuition again.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Although we do not have actual information on student credit card debt levels and changes in the amount of hours worked, our perception is that the students are having a more difficult time meeting their financial needs. The Pell grant which is intended for educational expenses as well as some living expenses is being entirely used for educational expenditures and not covering much if any of the living expenses. Our College has seen the default rate increase. While these data are not from the current year, it is reflective of the increased debt that the students were forced to obtain to pay for the rising cost of their education. Bad debt expense continues to rise as does the need to pursue additional avenues for collection.

IOWA WESTERN COMMUNITY COLLEGE

1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.

IWCC has limited options available for consideration by the Board of Trustees in dealing with budget shortfalls resulting from level State General Aid. These options include:

1. Raise Tuition and/or Fees – This option could impact IWCC as our tuition rate is one of the highest in the state.
2. Reduce Line Item Budgets – Over the past two (2) years IWCC has already cut spending for classroom materials and supplies to meet state cutbacks. Identifying further savings would be difficult without significant impact on classroom instruction.
3. Reduce Capital Spending – The majority of capital spending in IWCC's general fund is for remodeling and renovation. If these dollars are cut to meet general operating expenses, it is extremely difficult to replace them in future budgets. Without on-going funds for updates and improvements, facilities suffer.
4. Drop Plans to Start New Programs – Obviously without new state funding the college will have to abandon plans for any new programs.
5. Close Remote Center Operations – Consideration will be given to closing center operations in Harlan, Atlantic and Clarinda. This would generate some savings but would result in students traveling to Council Bluffs for classes or not having educational opportunities available.

2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?

Iowa Western Community College has continued to experience a drop in part-time students since 2000. Part-time enrollment for Fall 2002 was down 290 headcount, a 20 percent decrease from Fall 2000. We believe this is directly attributable to increased tuition and fees costs denying part-time students from furthering their education.

Full-time enrollment continues to increase despite higher tuition rates. IWCC students continue to incur more debt, however, to finance their education. Since FY2000 the number of students who have borrowed money has increased by 28 percent.

While we don't have specific data as to the amount of credit card debt IWCC students carry, we have observed an increased use of credit cards to cover the difference between the student's total bill and their financial aid.

SOUTHWESTERN COMMUNITY COLLEGE

- 1. If fiscal year 2004 State General Aid remains at the fiscal year 2003 level, give specific examples of the impact and how your college would respond.**

The recent cuts and the possibility of no new operational funding have had a significant impact on the college, our students, and our merged area. What makes Southwestern unique is that we are the only public institution of higher education in our merged area. Without Southwestern, the people of area XIV would not have local, affordable access to higher education. We have had many students who have enrolled because they were laid off from their jobs. Being able to respond to these individuals' needs, provide them with skills, and keep them in Iowa, is really what Iowa needs and it is what we do best. We are committed to keeping Iowans in Iowa, but we can't do it alone. Without new funding, we are forced to continue to look at significant increases in tuition. Last year we increased tuition \$10 per credit hour. Pricing Iowans out of an education is counter-productive to the goal of moving our state forward. We have taken as many cost-cutting measures as we can. We were forced to implement an early retirement incentive program to save money, but the downside to that is we lost a number of our most experienced and talented instructors who had been with us on an average of 28 years. Several positions vacated through retirements this year will again be left vacant in FY04. We have received two new requests to-date for early retirement on June 30, 2003. We will not be filling these positions. We will be eliminating our AS-400/I-series program and considering additional program cuts. This year is especially hard financially as we are faced with a 56.1% increase in our health insurance. We have delayed technology upgrades and are looking at alternative ways to fund technology. We are as lean as we can be.

This year we started a grant-funded Educational Talent Search program. This grant specifically targets students from 6th to 12th grade with an emphasis on first generation and low income to encourage postsecondary education. We help them stay in school, apply to colleges, complete financial aid paperwork, and give them the support and study skills they need. This service will be provided to all students, not just those who decide to attend Southwestern. In addition, in January 2003, we embarked on an 18-month major gifts campaign. We will actively seek 5-year pledges for financial support from our employees, our board, and our community. Our campaign will focus on funding for 1) scholarships to students to offset the increased cost of tuition necessitated by inadequate operational funding, 2) instructional technology upgrades, and 3) facility needs. We believe that the benefits to Iowa by providing additional funding to community colleges like ours will far exceed the cost.

Southwestern Community College, Continued

2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?

Increases in tuition and fees always have a direct negative impact on our students. Therefore, it is always our last resort for funding. When the State work-study money was cut from the State budget and taken from the students last year, this further hampered their ability to pay for the increased tuition and fees. The students have been especially hit hard during these years of funding cuts. However the alternative of not having any access to higher education for our merged area is even more unacceptable. Students have been trying to cope with the rising cost of tuition in many ways:

- We allow students to set up a budget-billing plan, where they can pay in monthly installments. We have had a 40% increase in the number of installment plans.
- Our credit card payments have gone up 21%.
- Some students have been taking out larger loans.
- Some students are choosing to enroll in fewer classes, which will lengthen the time needed to complete their degree and delay their entry into the workforce.
- We continue to work with students as much as possible on making arrangements to pay their tuition. However, the increased tuition continues to push their financial limitations, and some of our students are unable to pay. The number of accounts that we send to a collection agency and eventually recommend to the Board to write-off is expected to double this year.

We hope that our state leaders will recognize that investing in community colleges like ours will significantly benefit our state.

INDIAN HILLS COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

For IHCC proportion of state aid, each \$1M growth equates to \$85 - \$90,000 revenue. With history as a guide, \$4-\$6M in new aid softened tuition increases about \$1 per credit hour per one million state aid increase. Without new state aid dollars, tuition will increase to make up for state aid not improving. With the de-appropriation previously experienced, the percent of state aid supporting the college budget will decrease in excess of 10%. This year, as with the past, attrition will also be monitored carefully. This impacted thirteen staff positions, but left program offering intact as workloads shifted to allow maintenance of services.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

IHCC has recognized no change in enrollment trends that correlate with tuition increases. Of course, the college would have no real indicators of the students' credit card indebtedness. However, there is some surprise in the net accounts receivable being less than in the previous year. Direct loans are up with a very direct correlation to the percent of tuition increase rather causal effects or not. As tuition is taking more dollars, the money remaining for student personal needs is thinner. Economic relief seems distant so these trends are being closely watched.

SOUTHEASTERN COMMUNITY COLLEGE

- 1. If Fiscal Year 2004 State General Aid remains at the Fiscal Year 2003 level, give specific examples of the impact and how your college would respond.**

For FY03, Southeastern Community College reduced 7.5 FTE employees, saving \$296,451. This was made possible by offering a one-time early retirement incentive, which also resulted in \$115,000 in turnover savings. Ten percent of our regular work force opted for the early retirement. Discretionary spending in department budgets was also reduced by \$154,800. With the exception of the one time early retirement incentive, these same strategies will most certainly be utilized again for FY04 if State General Aid remains at the FY03 level.

Our Board of Trustees is currently contemplating a \$5 per credit (6.25%) increase in tuition for FY04. Also being contemplated is the use of current reserves, which will reduce our fund balance below our target (8.3% of expenditures) by the end of FY04. These decisions will be made at the end of the legislative session.

- 2. With the current conditions of decreased State General Aid and increased Tuition and Fees, how are your students meeting their financial needs, including observations of student loan and credit card debt levels and impact on part-time and full-time student enrollment?**

Logically, with the current depressed economy of Southeast Iowa, many of our students are struggling not only to fund their education expenses, but to maintain a regular cash flow for basic living expenses as well. Considering that Southeastern Community College serves a district with over 2,600 dislocated workers within the last 24 months (20% of the state's plant-shut-down dislocated workers), it makes sense that our enrollment has increased in spite of the State's unwillingness to adequately fund the community colleges. The increases in our enrollment over the last 2 years are largely due to the plant closings and lay-offs and many of these individuals are only here because they are eligible for federal assistance such as NAFTA, NEG, and/or TAA funds. Outside of these federal assistance programs, many of our students are taking increased loan amounts and are choosing shorter-term vocational programs and/or 2-year vocational programs that will pay a higher starting wage. Case in point, our credit enrollment increased 12.8% from 2001 to 2002, but our student loans in turn increased 15.8% that same year. From 2001 to 2003, credit card debt increased 31.3%. Estimates would indicate that at least 90% of our students hold some kind of employment while enrolled, which makes it difficult at best to maintain a full-time load of classes.

APPENDIX A: GLOSSARY OF TERMS

GLOSSARY OF TERMS

Fiscal Year

Operation time period, which is from July 1 to June 30 for the community colleges.

Accounting Funds

General Fund

The General Fund is available for any legally authorized purpose and is, therefore, used to account for revenue and expenditures for activities not provided for in other funds. The General Fund consists of the Unrestricted Fund and the Restricted Fund.

Unrestricted Fund 1

The Unrestricted Fund (Fund 1) is to include the organizational units to be financed and are directly concerned with the operation of and support of the educational program as a whole—with the only restrictions are those imposed by the budget.

Restricted Fund 2

The Restricted Fund (Fund 2) is used to account for resources that are available for the operation and support of the education program, but which are restricted as to their use by an outside agency or person.

Combined Funds 1 and 2

The total of Fund 1 plus Fund 2 (Unrestricted and Restricted Funds).

Auxiliary Fund 3

The Auxiliary Fund (Fund 3) is used to record resources received, held, and disbursed by an institution, over which the institution has determination as to the nature and degree of receipts and expenditures.

Agency Fund 4

The Agency Fund (Fund 4) records resources received, held, and disbursed by a college, as a fiscal agent for others. Revenue and expenditures should not be included as college revenue or expenditures and should be reported separately.

Scholarship Fund 5

The Scholarship Fund (Fund 5) contains resources identified as: 1) those funds available for awards to students, but are not in payment for services rendered to the institution and do not require repayment; and 2) off-campus work study shall be reported in this fund, but on-campus work study should not be. It should be reported in the fund which received the benefit of the work study student.

Loan Fund 6

Loan Funds (Fund 6) are those whose principle is loanable to needy students through interest bearing loans.

Plant Fund 7	Plant Funds (Fund7) include several sub-funds such as the unexpended plant sub-fund, the debt service sub-fund, investment in plant sub-fund and the voted tax sub-fund. All revenue and expenditures contained in these sub-funds relate to the historical or current cost of land, buildings, and their upkeep and operation.
Endowment Fund 8	Endowment Funds (Fund 8) are those resources, the principal of which shall be maintained inviolate to conform to restrictions placed thereon by the donor or other outside agency. Generally, only the income from these funds may be used and the net income, from endowment fund investments, should not be reported as transactions of the endowment fund group, but should be reported directly in the fund group from which such income will be expended.
Accounting Functions (within all Funds)	Liberal Arts and Sciences Education, Vocational and Technical Education, General Adult Education, Cooperative Programs or Services, General Administration, Student Services, Learning Resources, Physical Plant, and General Institution.

Revenue Sources

Unrestricted Fund Balance	The excess of revenue over expenditures from current or preceding years, which are available to be spent for any purpose.
Restricted Fund Balance	An excess of revenue over expenditures from current or previous years that must be spent for specific purposes.
Student Fees	Incidental fees collected from students; such as lab, graduation, transcript, and other similar type fees.
Tuition	Tuition charges paid by students for attending classes/programs at an institution.
Local Tax Support	Taxes levied on property in a merged area for specific purposes; such as equipment replacement, operations, tort, and other similar activities.
State Support	Revenue received from state sources; such as state general aid, state work-study, and other types of monies from the state treasury.
Federal Support	Revenue categorized as being federal in origin, even though it may pass through on state warrants. Examples are federal vocational aid, special needs, Titles I, II, III, VI and VII, and similar funds.
Sales and Services	Incidental revenue produced by a sub-group of the institution; such as vending machines, rental of college facilities, bookstore, and other similar activities.

Other Income	Any other miscellaneous income; such as interest, gifts/grants or any other source of income not identified in any other area.
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Expenditure Categories

Salaries, Related Payroll and Fringe Benefits	A group of expense accounts, which relate to the salaries, related payroll, and fringe benefits, for employees of the community college.
Services	This group of accounts is charged with fees paid for services by persons not on the institution's payroll.
Materials, Supplies and Travel	This category of expenses is identified as materials, supplies, and travel.
Other Current Expenses	Miscellaneous expenses related to operation of the community college.
Instructional Equipment	Necessary equipment purchased for use in an instructional program or course offered by a community college.
Capital Outlay	Purchased equipment, vehicles, library books/films, land buildings and fixed equipment, other structures, and improvements necessary for the operation of an institution.

Terms

NACUBO	National Association of College and University Business Officers
AICPA	Association of Independent Certified Public Accountants
GAAP	Generally Accepted Accounting Principles